I claim:

1.   A method for implementing a mortgage financing transaction, comprising the steps of:

preparing a loan in an amount including a base amount and an excess amount, the base

5   amount being the amount necessary for financing and the excess amount being sufficient to

purchase a prepaid mortgage insurance policy, the loan interest rate being initially set to an

amount above the prevailing rate;

offering a borrower a choice to purchase discount points to reduce the interest rate to the

prevailing rate;

10   if the borrower chooses to adjust the loan interest rate to the prevailing rate, receiving a

sum from the borrower sufficient to purchase discount points required for the adjustment and

setting the loan interest rate to the prevailing rate, and if the borrower chooses not to adjust the

loan interest rate to the prevailing rate, maintaining the loan interest rate at the amount above the

prevailing rate; and

15   disbursing the base amount and the excess amount of the loan on behalf of the borrower,

the base amount of the loan being disbursed to achieve the financing needs of the borrower, the

excess amount being disbursed directly to the borrower.

2.   The method of claim 2, further comprising an optional step of purchasing a

prepaid lender paid mortgage insurance policy to insure the loan.

20   3.   The method of claim 2, wherein the mortgage insurance policy includes a job loss

component making a specified maximum number of payments during a period of involuntary

unemployment of a borrower.

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4. The method of claim 3, wherein the loan interest rate is set such that the value of discount points required to adjust the loan to the prevailing rate is equal to the excess amount of the loan.

5. The method of claim 4, wherein the loan interest rate is set such that the value of discount points required to adjust the loan to the prevailing rate is approximately equal to the cost of a prepaid lender paid mortgage insurance policy.

6. A system for marketing and implementing financial products, comprising:

a data repository storing information used to design products;

a product database including information relating to a variety of financial products, at least one of the products for which information is stored in the database including a technique for mortgage financing including adjusting the amount of the loan to include an excess amount in excess of a borrower's financing needs, adjusting the interest rate of the loan to an amount above the prevailing rate so as to provide for an increased value of the loan, and optionally including a prepaid mortgage insurance policy with the loan, further allowing the borrower the option of purchasing discount points to reduce the interest rate to the prevailing rate, the technique further including disbursing the excess amount of the loan to the borrower in cash at the closing of the loan; and

a comparison module operative to receive information relating to a contemplated transaction, the comparison module being further operative to compute the financial effects of various available products.

7. The system of claim 6, further comprising a consumer interface module for receiving the information relating to a contemplated transaction in the form of inputs from a consumer and transfers the information to the comparison module, the consumer interface

module being operative to receive information relating to the financial effects of various products from the comparison module and present the information to the consumer for review.

8. The system of claim 7, wherein the consumer interface module receives information related to a contemplated transaction by presenting the consumer with a set of hypertext forms allowing the consumer to provide the information and presents information to the consumer in the form of hypertext displays.

9. The system of claim 8, wherein the prepaid mortgage insurance policy that may be purchased by the lender includes a job loss protection feature making up to a specified maximum number of mortgage payments during a period of involuntary unemployment of a borrower.

10. The system of claim 9, wherein the comparison module is operative to receive information relating to the borrower's tax status and to compute and display information showing the tax consequences of various products.

11. The system of claim 10, further including an application module allowing a borrower to select products and providers and to submit information required to initiate a transaction, the application module being operative to process the provided information and to present the process information to responsible parties in order to initiate the transaction.

12. The system of claim 11, wherein the data repository, product database, comparison module, application module and consumer interface module are implemented as software hosted on a computer.

13. The system of claim 12, wherein the application module presents information to responsible parties by transferring the information to external computers operated by or for the responsible parties.

14.   A method of marketing and implementing mortgage financing transactions

including mortgage insurance, comprising the steps of:

providing educational and general promotional information relating to various financing

options, at least one of the financing options including implementing a mortgage financing

5   transaction in such a way that the amount of the loan includes an amount in excess of a

borrower's financing needs, the interest rate of the loan is set at a higher rate than the prevailing

rate in order to provide for an increased market value of the loan, and the lender may optionally

purchase a prepaid mortgage insurance policy to insure the loan, with the borrower being given

the option of purchasing discount points to reduce the interest rate to the prevailing rate, with a

10   disbursement of the excess amount of the loan being made to the borrower in cash at the closing

of the loan transaction;

receiving information relating to a contemplated transaction and to the financial condition

of a borrower; and

computing and presenting information relating to the effects of various available

15   products.

15.   The method of claim 14, wherein the prepaid mortgage insurance policy includes

a job loss protection feature making up to a specified maximum number of mortgage payments

during a period of involuntary unemployment of a borrower.

16.   The method of claim 15, wherein the step of computing and presenting

20   information relating to the effects of various available products includes presenting information

relating to the tax consequences of the various products.

17.   The method of claim 16, further including a step of receiving selections of desired

products and providers from a borrower, as well as information related to the transaction and to

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the borrower, as required to initiate a transaction, processing the information received from the borrower and presenting the information to responsible parties in order to initiate the transaction.

18. A software program running on a computer, operative to:

provide educational and general promotional information relating to various financing options, at least one of the financing options including implementing a mortgage financing transaction in such a way that the amount of the loan includes an excess amount in excess of a borrower's financing needs, the interest rate of the loan is at a higher rate than the prevailing rate in order to provide for an increased value of the loan, and a prepaid mortgage insurance policy is included with the loan, with the borrower being allowed the option of purchasing discount points to reduce the interest rate to the prevailing rate, with a disbursement of the excess amount of the loan being made to the borrower in cash at the closing of the loan transaction;

receive information relating to a contemplated transaction and to the financial condition of a borrower; and

compute and present information relating to the effects of various available products.